

## Impact Analysis: Before and After Branchless Banking Implementation towards the Bank's Financial Performance (Case Study on PT Bank Bukopin, Tbk)

Helsinawati<sup>1\*</sup>, Muhammad Laras Widyanto<sup>2</sup>, Harun Faizal<sup>3</sup>

<sup>1</sup>Faculty of Economics & Business – Universitas Mercu Buana Jakarta Barat, Indonesia

<sup>2</sup>Faculty of Economics & Business - Universitas Mercu Buana Jakarta Barat, Indonesia

<sup>3</sup>Faculty of Economics & Muamalat (FEM) – Universiti Sains Islam, Malaysia

**\*Corresponding author**  
*Helsinawati*

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**Abstract:** This study aims to analyze financial performance of PT. Bank Bukopin Tbk, before and after conducting “Laku Pandai” (branchless banking), while the long-term goal is modeling the assessment of financial performance strategy of branchless banking in Indonesia. The method used in this research is RGEC (Risk Profile, Good Corporate Governance, Earning, Capital). The assessment financial performance of PT. Bank Bukopin Tbk before and after the application of branchless banking is not difference and not significant, but is not fixed value

**Keywords:** Financial Performance of PT. Bank Bukopin Tbk, and RGEC Method (Risk Profile, Good Corporate Governance, Earning, Capital).

### INTRODUCTION

The access limitation to financial services, especially for people who have not used and obtain banking services and other financial services, the Financial Services Authority (OJK) realize its commitment in inclusive finance through Branchless Banking program which is a program of expanding the reach of banking without office by utilizing technology media, and assisted by agents such as stores, post offices, individuals and so on. The products of this service are savings accounts with the characteristics of basic saving Account (BSA), credit or micro-finance, micro insurance and other financial products. Savings BSA is a savings account with various benefits and simplicity such as without minimum limit of account balance and minimum deposit limitation, low cost free of monthly administration fee, Credit for micro customer with credit period no longer than one year or longer as long as according to business cycle. Feasibility Analysis of credit application also does not prioritize the existence of additional collateral and other financial products such as Micro Insurance.[1]

The development of smart banks is quite significant in the last two years, from the data of June 2015 that is the number of smart organizers bank numbered 6 Conventional Commercial Banks, the number of agents 3,734 Agents, 35,984 Customers, Total outstanding Rp 2.9 billion and the number of provinces where the agent resides 30 provinces, increased significantly in June 2017, namely the number of smart organizers amounting to 20 Conventional Commercial Banks and 2 Sharia Commercial Banks, number of agents 368,214 Agents, 10,016,355 Customers, Total outstanding Rp 1,2 Trillion and the number of provinces where 34 provinces [2]. On the above PT. Bank Bukopin Tbk began conduct smart behavior in the period of March 2016.

Director of business development and information technology PT. Bank Bukopin Tbk, Adhi Brahmantya said the realization of the addition of smart networks currently has reached almost all areas of Indonesia with the number of outlets reaching more than 100 agents B-Tunai. In 2017, the total savings of Bank Bukopin is expected to reach 600,000 accounts and 120,000 micro insurance customers and B-Tunai agents reach 1,000 agents[3]. On June 13, 2013, Kalla Group through PT Bosowa Corporindo was recorded to buy PT. Bank Bukopin Tbk (BBKP) in significant amount. Namely from Bulog Bina Sejahtera Foundation (Yabinstra) as much as 749 million shares and Cooperative Employees Bulog All Indonesia (Kopelindo) 367 million shares. Since then, Bosowa has 14 percent stake in PT. Bank Bukopin Tbk and became the second largest shareholder after Kopelindo[4].

According to the research of Putri and Damayanthi [5] planning with regard to the future of islamic banking that the assessment of RGEC factors that there is not difference in bank soundness between large banks and small banks Meanwhile, according to Korompis, Rotinsulu, and Sumarauw [6] there are differences in bank financial performance of RGEC factor between Bank BRI, Tbk and Bank Mandiri, Tbk, where the Risk Profile factor of

NPL and LDR where BRI is superior compared to Bank Mandiri, earning factor with ROA where BRI tends to decrease while Bank Mandiri fluctuation, then from earning factor where BRI is higher than Bank Mandiri is stated healthy and for and Capital where BRI is lower than Bank Mandiri. The ratio of Net Profit Margin (NPM), Return on Asset (ROA), Return on Equity (ROE), and Capital Adequacy, Ratio (CAR) show fluctuating result [7]. The better the company able to manage its intellectual capital the have, the greater the value of Return on Assets (ROA) generated by the company [8]

### **Research Problem**

Based on the description above background then the problem is as follows: "How the impact before and after Branchless Banking on the financial performance of PT. Bank Bukopin Tbk? "

### **Insight and Problem Solving Plan**

The scope of this study is limited only to the assessment of financial performance of PT. Bank Bukopin Tbk, before and after conducting "Laku Pandai" for the difference of financial performance by using comparative statistical analysis before and after through different test from RGEC which can be analyzed quantitatively using SPSS software.

### **Research Objectives Formulation**

The purpose of this research is to know the difference of financial performance of PT. Bank Bukopin Tbk, before and after conducting "Laku Pandai".

Based on the background, the formulation of the problem and the formulation of research objectives, the urgency of this study are:

1. In theory, this research analyzes the financial performance of PT. Bank Bukopin Tbk before and after conducting smart programs to know the health of banks in terms of RGEC analysis (Risk Profile, Good Corporate Governance, Earning, and Capital).
2. Being one form of information about mapping the Bank's performance appraisal.
3. As a form of management evaluation of the financial performance of PT. Bank Bukopin, Tbk.
4. The findings of this study are targeted to obtain information on:
5. Availability of financial performance report or health level of PT. Bank Bukopin Tbk before and after conducting smart programs.
6. Increase or decrease financial performance of PT. Bank Bukopin Tbk, before and after conducting smart programs and solutions.

### **Summary of Theoretical Studies**

#### **Financial reports**

The financial statements are structures that present the financial position and financial performance in an entity. The general purpose of these financial statements for the public interest is the presentation of information on financial position, financial performance, and cash flow of entities that are very useful for making economic decisions for its users. In order to achieve this goal, the financial statements provide information on elements of the entity consisting of assets, liabilities, networth, expenses, and income (including gain and loss), changes in equity and cash flows. The information followed by a note, will help users predict future cash flows [9].

In general, the financial statements consist of balance sheets and profit and loss calculations and changes in equity statements. The balance sheet shows / describes the amount of assets, liabilities and equity of a company on a certain date. While the profit and loss statements show the results achieved by the company and the expenses incurred during a certain period, and the statement of changes in equity indicates the source and use or reasons that cause changes in the company's equity [10].

The financial statements describe the financial condition and results of a company's business at a certain time or a certain period of time. The types of financial statements that are commonly known are the balance sheet, income statement or business results, changes in equity reports, cash flow statements, and statements of financial position [11].

#### **Financial Performance**

Financial performance is an achievement achieved by the company in a certain period that reflects the level of the company's health [12].

### **Bank**

Bank is an institution that acts as a financial intermediation of a party with a surplus of funds with a party that requires funds (unit deficit) as well as an institution that serves to smoothen the payment traffic (financial accounting) [13].

Bank is the financial institution or money-making institution, the implementer of payment traffic, fund collectors and credit distributors, monetary stabilizers, and dynamics of economic growth [14].

Meanwhile, according to Ismail [15] that "the Bank is considered as a financial institution perform various financial activities"

Furthermore, in the Regulation of the Financial Services Authority Number 4 / POJK.03 / 2016 concerning Rating of Commercial Bank Rating in Chapter 1. General Provisions, Article 1 paragraph (1) Bank is a commercial bank as referred to in Act Number 7 of 1992 concerning banking as has been amended by Act Number 10 of 1998, including branch offices of overseas banks conducting conventional business activities, paragraph (4) Bank Health Level is the result of bank condition assessment performed on bank risk and performance, paragraph (5) Composite Rating is the final rating of the results of the bank's health assessment [16].

### **Laku Pandai (Branchless Banking)**

Smart Manure is shortened from Non-Office Financial Services in the Framework of Inclusive Finance, the Financial Services Authority (OJK) Program for the provision of banking services or other financial services through cooperation with other parties (bank agents), and supported by the use of information technology facilities.

The program aims to provide simple, easy-to-understand financial products, and in line with the needs of people who have not yet reached financial services. In addition, it also launched the economic activities of the community so as to encourage economic growth and equitable development among regions in Indonesia, especially between villages and cities.

The products provided in this program are saving with Basic Saving Account (BSA) characteristics, credit or financing to micro customers, and other financial products such as Micro Insurance [1].

Branchless Banking is highly dependent on good agents and technology systems, because in its implementation the agent uses electronic devices derived from smart banks in serving their customers, so that Smart Banks must have a good system that simultaneously (real time) record or record the transaction on the core banking system[17].

### **RGEC Method (Risk Profile, Good Corporate Governance, Earning, Capital)**

Financial ratio analysis is part of financial analysis. Financial ratio analysis is an analysis performed by linking various estimates contained in the financial statements in the form of financial ratios. Ratio analysis can reveal important relationships and be the basis of comparison in finding conditions and trends that are difficult to detect by studying each component that makes up the ratio [18].

To be able to interpret the results of the calculation financial ratios, there is a need for comparison. There are two methods of comparing the company's financial ratios [19], namely:

1. *Cross-sectional approach.*
2. *Time series analysis*

### **Bank Health Ratio**

Bank individually using the risk approach (Risk-Based Bank Rating) with assessment coverage of the following factors.[20]

### **Risk Profile (Risk Profile)**

The formula used in calculating the risk profile is:

a. Non Performing Loan (NPL).

$$\text{NPL} = \text{Bad Credit} / \text{Total credit} \times 100\%$$

(Source : SE No.13/24/DPNP/2011)

b. Loan to Deposit Ratio (LDR)

$$\text{LDR} = \text{Total credit} / \text{Thrid party fund} \times 100\%$$

(Sumber : SE No.13/24/DPNP/2011)

### **Good Corporate Governance (GCG)**

Good Corporate Governance is a system that manages and controls the company to create added value (value added) for the parties concerned [21]. Methods in the assessment of Good Corporate Governance were initially analyzed based on Bank Indonesia Circular Letter No.09 / 12 /DPNP 2007. The analysis in the circular uses the self assessment paper of Good Corporate Governance published by Bank Indonesia. Over time, Bank Indonesia once again issued Bank Indonesia Circular Letter No.15 / 15 / DPNP 2013 on Good Corporate Governance Assessment in the effort to improve and improve the quality of Good Corporate Governance implementation; banks must periodically conduct self-assessment comprehensively on the adequacy of the implementation of Good Corporate Governance. GCG factor assessment is done by self assessment system. Assessment factors include: (1). Implementation of Duties and Responsibilities of the Board of Commissioners (2). Implementation of Duties and Responsibilities of the Board of Directors (3). Completeness and Implementation of Committee Duties (4). Handling Conflict of Interest (5). Implementation of Bank Compliance Function (6). Implementation of Internal Audit Function (7). Implementation of External Audit Function (8). Implementation of Risk Management and Internal Control Function (9). Provision of Funds to Related Parties and Large Exposures (10). Transparency of Bank Financial and Non-Financial Condition, GCG Implementation Report and Internal Report (11) Bank strategy planning.

### **Profitability (Earning)**

Valuation earnings (earnings) are important in a bank because it is one of the parameters in the rating of bank soundness associated with the ability of banks in obtaining profit. Profitability can be calculated using the formula:[20]

a. Return On Assets (ROA)

$$\text{ROA} = \text{Earning Before Taxed} / \text{Total Assets Average} \times 100\%$$

(Source : SE No.13/24/DPNP/2011)

b. Net Interest Margin (NIM)

$$\text{NIM} = \text{Net Interest Income} / \text{Productive Assets Average} \times 100\%$$

(Source : SE No.13/24/DPNP/2011)

### **Capital (Capital)**

Capital is one important factor for a bank because if a bank has a good capital factor then of course the bank will also be more smoothly in running its operational activities in achieving the goals of the bank itself. Capital factor can be measured by using Capital Adequacy Ratio (CAR) formula. CAR is a ratio that measures the capital adequacy of a bank calculated based on the ratio of total capital to risk weighted assets. The CAR formula is as follows:

$$\text{CAR} = \text{Equity} / \text{Risk Assets weight Average} \times 100\%$$

(Suource : SE No.13/24/DPNP/2011)

### **Research design**

This research is a kind of quantitative descriptive research. The research focus in this research is as follows:

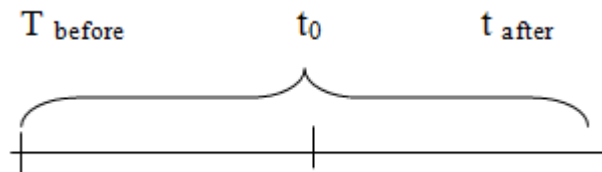
1. Application of RGEC method approach (Risk Profile, Good Corporate Governance, Earning, Capital) consisting of:
  - a. Risk profile factor (risk profile) measured using ratio of Non-Performing Loan and Loan to Deposit Ratio
  - b. Good Corporate Governance Factor
  - c. Revenue factor (earnings) is measured using Return on Asset ratio and Net Interest Margin
  - d. Capital Factor (capital) which is measured using Capital Adequacy Ratio.
2. Assessment of Bank soundness based on RGEC method (Risk Profile, Good Corporate Governance, Earning, Capital).

**METHOD**

**Research Design**

In addition, this research is a research event study, which is research that aims to test information content based on a time series that is in 2015 (before branchless banking) and 2016 (after branchless banking), so that researchers can see the difference in financial performance of the event using the design comparative research, ie research that aims to compare. As to which will be compared in this study is the financial performance of 2015 and financial performance in 2016.

Here is a picture of financial performance comparison period of PT. Bank Bukopin Tbk.



**Fig-1: Comparison Period Bank Financial Performance**

**Definition and Operational Variables**

The Regulation of the Financial Services Authority (OJK) number 4/POJK.03/2016 concerning Commercial Bank Rating in chapter 1. General Provisions, article 1 paragraph (4) Bank health level is the result of bank condition assessment on bank risk and performance, (5) The composite rating is the final rating of the bank's health assessment results[16].

**Tabel-1: Definition & Operational Variabel**

Variabel	Definition	Measurement	Scale
Bank Financial Performance	<i>Financial Performance is level of Bank Health</i>	$R_{it} = \frac{P_{it} - P_{it-1}}{P_{it-1}}$	Rasio

Source : Team processed data (2017)

**Population and Sample Research**

Population in this research is banking industry company that is. PT. Bank Bukopin Tbk. The sampling technique in this research is done by purposive sampling method with saturated sample, where the criteria are banking finance ratio with RGEC method (Risk Profile, Good Corporate Governance, Earning, Capital) that is (1) Non Performing Loan, (2) Loan to Deposit Ratio (3) Return on Assets, (4) Net Interest Margin and (5) Capital Adequacy Ratio

No	Desc	Amount
1	Population Ratio RGEC	5
2	Sample	5
	Difference	0

**Data Collection Techniques**

In this research data collection technique used is library study / documentation which is technique of collecting secondary data, that is technique of collecting data obtained indirectly through medium of intermediary (second party). This research requires data of financial report of company to see data three month financial report obtained from PT. Bank Bukopin, Tbk through website [www.ojk.co.id](http://www.ojk.co.id).

**Data Analysis & Hypothesis**

- Descriptive Analysis
- Data Quality Analysis
- Average difference analysis
- Using t test (Paired Sample t-test)
- Wilcoxon test

The wilcoxon test is a non parametric statistical test used to determine whether or not there is an average difference between two paired samples, so that the wilcoxon test is often used as an alternative to paired sample t-test when the study data is not normally distributed, where the data is not normally distributed Considered not to meet the criteria in statistical testing parametric especially paired sample t-test.

**Hypothesis**

Hypothesis is a provisional or temporary answer and still to be verified [22]

Hi: Suspected there are differences in financial performance before and after branchless banking at PT. Bank Bukopin Tbk.

**RESULTS AND DISCUSSION****Overview of the Research Object**

The head office of PT. Bank Bukopin Tbk is located at Jalan M.T. Haryono Kav. 50-51, Jakarta 12770, Indonesia. The Bank has 43 branches, 174 sub-branches, 38 functional offices, 116 cash offices, 24 payment points and 911 Automated Teller Machines (ATMs). [23]

**Financial Performance PT. Bank Bukopin Tbk**

Financial performance of PT. Bank Bukopin Tbk before and after Branchless Banking can be seen in the table below:

**Tabel-1: Financial Performance of PT. Bank Bukopin Tbk**

Komponen RGEK	Rasio (%)		
	After	Before	Growth
Performance Ratio			
A. Risk Profil			
1. Non Performing Loan (NPL)	3,77	2,83	0,94
2. Loan to Deposit Ratio (LDR)	86,04	86,34	-0,30
B. Good Corporate Governance			
C. Profitability (Earning)			
1. Return on Asset (ROA)	1,38	1,39	-0,01
2. Net Interest Margin (NIM)	3,88	3,58	0.30
D. Capital			
1. Capital Aset Ratio (CAR)	9,05	7.99	1,06

Source: Financial Service Authority (Data is processed by Team, 2018)

From the financial ratio data of PT. Bank Bukopin Tbk above there is an increase in financial performance on Non Performing Loan (NPL) is 0,94% means there is an increase in financial risk profile is 0.94%, Net Interest Margin (NIM) is 0.30% means an increase in profitability ratio is 0,30% and Capital Asset Ratio (CAR) is 1.06% which means an increase in the capital ratio is 1.06%. While the decrease is the Loan to Deposit Ratio (LDR) is 0.30% means there is a decrease in financial risk profile is 0.30% and Return on Assets (ROA) is 0.01% is means an decrease in profitability ratio is 0.01%.

PT. Bank Bukopin Tbk performs restatement of Financial Statements in 2015 and 2016 due to adjustments to the presentation of Credit Card Receivables and Financing Accounts Receivable Syariah, as part of the implementation of Good Corporate Governance (GCG). Thus the statement as submitted by the President Director of PT. Bank Bukopin Tbk Eko Rachmansyah Gindo in his statement, in Jakarta, Friday, May 4, 2018. According to him, the process of restatement of this financial statements has been completed and done in accordance with applicable accounting standards. In practice, the Company has coordinated with the relevant authorities and the Public Accounting Firm performing the Company's audit process so far. "So the restatement of this Financial Statement has been completed



and in accordance with the applicable accounting standards," he said. After the restatement, the current book of PT. Bank Bukopin Tbk is practically net with book value of the Company's shares after the restatement of Rp793 per share for the position of March 2018. The book value is higher than the market price of the stock (market value) currently traded [24]. Furthermore, the financial performance of PT. Bank Bukopin Tbk on Good Corporate Governance (GCG) [25-27] follows:

### **Implementation of Good Corporate Governance**

The Company strives to refine and implement GCG practices, not only in line with regulatory requirements but also in accordance with international best practices / standards. For the Company, the implementation of GCG is a must and an investment in climbing the ladder of success. We can convey that the Company constantly implements high GCG practice standards that refer to OJK and international standards. Intensive efforts have been made as can be seen in the Good Corporate Governance section of this Annual Report. The Bank has a strong and effective GCG structure which consists of the main organ, namely General Meeting of Shareholders (GMS), Board of Commissioners and Board of Directors. The three organs of the Bank have performed their roles respectively in fulfilling its obligations to shareholders and other stakeholders. During 2016, the Bank has convened an Annual General Meeting of Shareholders within a period not exceeding the limits specified on April 28, 2016. The Bank also holds an Extraordinary GMS on the same date. In the conduct of the GMS, the Bank is committed to upholding the fairness principle by applying the same treatment to all shareholders. The Board of Commissioners and the Board of Directors, have clear authority and responsibility in accordance with their respective functions as mandated in the Articles of Association and the laws and regulations. Some key functions in the implementation of GCG include risk management, internal control systems, whistle blowing systems, corporate social responsibility described in the description below.

### **Risk Management**

To anticipate and adapt to the changing dynamic business banking environment, the Company implements risk management as a strategic concept. The approach taken to support the effective implementation of risk management is to adopt a comprehensive approach to manage the Bank's risks thorough. The Company always implements risk management appropriately. Based on the latest report on self-assessment, risk rating The Company's position as of December 31, 2016 as a whole is at the level of composite risk Rating 2 (Low to Moderate). With these composite ratings the possible losses and the inherent risk levels faced by the Financial Conglomeration Group of PT. Bank Bukopin Tbk classified as low to moderate. Similarly, in terms of quality of the implementation of risk management as a whole is adequate compared to potential risk events which may arise.

### **Internal Control System**

Internal control system is an important component in the management of the Company and a reference in safe and healthy operational activities. The purpose of the Bank Internal Control System is to ensure compliance with applicable laws and regulations; The availability of correct and complete and timely financial and management information; Eisiensi and effectiveness of the Company's business activities; Improve the effectiveness of risk culture in the organization as a whole; adequate risk management process.

### **Whistleblowing System**

Along with the increasingly complex business dynamics, it is likely that the level and pattern of irregularities in the management of the Company is also increasing. Based on the principle of safe, responsive, transparent, accountable and responsible, it is necessary to optimize the participation of the board and employees in exposing the violations occurring within the Company.

### **Corporate Social Responsibility**

The Company is well aware that the fulfillment of the rights of stakeholders including customers, communities, employees and the state is a key factor in achieving sustainable performance.

Corporate Social Responsibility is important in supporting the growth of the Company and is part of the company's long-term program. Implementation of corporate social responsibility includes CSR related to the environment; CSR related to employment, health and safety; CSR related to social and community development; as well as the CSR associated with responsibility to the consumer.

### **Good Corporate Governance Assessment**

The Company's management has performed a generally good implementation of Good Corporate Governance. Development.

### Implementation of Corporate Governance

Based on the results of self assessment, further correction is done in order to improve the quality of sustainable GCG implementation. The GCG program has been implemented by the Compliance Division in order to improve the quality are as follows:

- Make adjustments and fulfill functions, structures and infrastructure to support
- implementation of GCG implementation at all levels of the organization.
- To realize a dutiful culture by conducting GRC (Governance, Risk and Compliance) programs at all levels of the organization and business activities of the Company, which are described with the objectives and targets of the Company.
- Improve the role and function of the main entity by strengthening corporate governance and ensuring governance practices for member companies of financial conglomerates PT. Bank Bukopin Tbk.
- Strengthening the roles and functions of the 2nd line of defense line and minimizing the occurrence of non-compliance events and minimizing potential fines arising as a form of compliance risk.

### Performance Appraisal Committee Under the Board of Directors

In conducting its management duties, the Board of Directors shall establish committees under the Board of Directors in accordance with the Company's business requirements and requirements regulation, which is expected to create operational effectiveness and efficiency. The committee is:

- Risk Management Committee, is a committee established in order to support the effectiveness of the implementation process and risk management system.
- Integrated Risk Management Committee, is a committee established in order to support the implementation of integrated risk management that is comprehensive and effective.
- Risk Management Support Committee, is a committee assigned to assist Risk Management Committee in improving implementation effectiveness and risk management system.
- The Asset Liabilities Management Committee (ALCO) is a committee that has duties and responsibilities in the discussion and strategic decision making regarding the management of asset and liability products.
- The Information Technology Steering Committee is the highest committee in the provision of information technology in charge of providing recommendations and assisting the Board of Directors and Board of Commissioners in monitoring the activities and preparation of information technology infrastructure.
- The Remedial Committee is an authoritative and obliged committee to evaluate, consider and decide on a recommendation for rescue / settlement or settlement of a non-performing loan facility. In general, the Board of Directors assesses that during 2016, the committees have performed their duties and responsibilities effectively

### Result of Statistic Description Test

**Tabel-2: Result of Statistic Descriptive Test**

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
Performance Ratio of PT. Bank Bukopin Tbk After Branchless Banking	5	1,38	86,04	20,8240	36,56419
Performance Ratio of PT. Bank Bukopin Tbk Before Branchless Banking	5	1,39	86,34	20,4260	36,92928
Valid N (listwise)	5				

From the above data there are two data that researched as much as 5 banking financial ratios, where the data PT. Bank Bukopin Tbk before branchless banking mean worth 20,4260 and PT. Bank Bukopin Tbk after branchless banking mean worth 20, 8420 means a change in the increase of the mean value of 0.4160. The minimum value before branchless banking is 1.39 and the minimum value after branchless banking is worth a branchless banking mean of 1.38. The maximum value before branchless banking is valued at 86.34 and the maximum value after branchless banking is worth a branchless banking mean of 86.04.



**Data Quality Test Results**

In testing the quality of data used the normality test one sample kolmogrov smirnov test as presented in the table below.

**Tabel-3: Result of Normality Test**

One-Sample Kolmogorov-Smirnov Test			
		Performance Ratio of PT. Bank Bukopin Tbk After Branchless Banking	Performance Ratio of PT. Bank Bukopin Tbk Before Branchless Banking
N		5	5
Normal Parameters <sup>a,b</sup>	Mean	20,8240	20,4260
	Std. Deviation	36,56419	36,92928
Most Extreme Differences	Absolute	,426	,432
	Positive	,426	,432
	Negative	-,297	-,303
Kolmogorov-Smirnov Z		,953	,966
Asymp. Sig. (2-tailed)		,324	,309
a. Test distribution is Normal.			
b. Calculated from data.			

The above table show the data diffuses normally because the level of sig (2 tailed) is above 0.05 or 5% are 0.309 or 30.9% on 2105 (before) and 0.324 or 32.4% on 2016 (after), because data is normally distributed means is financial performance of PT. Bank Bukopin Tbk between before and after branchless banking is normally distributed.

**Hypothesis Testing**

After the quality test data the next step is done Hypothesis test data to test the hypothesis stating "there are differences in financial performance of PT. Bank Bukopin Tbk before and after branchless banking. The test using wilcoxon test using spss version 21 is shown in the following table.

**Tabel-4: Result of Wilcoxon Test: Signed Ranks**

		N	Mean Rank	Sum of Ranks
Performance Ratio of PT. Bank Bukopin Tbk after <i>Branchless Banking</i> – Performance Ratio of PT. Bank Bukopin Tbk before <i>Branchless Banking</i>	Positive Ranks	3 <sup>a</sup>	3,83	11,50
	Negative Ranks	2 <sup>b</sup>	1,75	3,50
	Ties	0 <sup>c</sup>		
	Total	5		
a. Performance Ratio of PT. Bank Bukopin Tbk after <i>Branchless Banking</i> > Performance Ratio of PT. Bank Bukopin Tbk before <i>Branchless Banking</i>				
b. Performance Ratio of PT. Bank Bukopin Tbk after <i>Branchless Banking</i> < Performance Ratio of PT. Bank Bukopin Tbk before <i>Branchless Banking</i>				
c. Performance Ratio of PT. Bank Bukopin Tbk after <i>Branchless Banking</i> = Performance Ratio of PT. Bank Bukopin Tbk before <i>Branchless Banking</i>				

The above table show the data analyzed total N = 5 there are 3 data that have positive ranks or the difference increase in financial performance, because financial performance of PT. Bank Bukopin Tbk after Branchless Banking > financial performance of PT Bank Bukopin Tbk before Branchless Banking with mean reanks is 3.83, but 2 data have negatif ranks is means that variables have decreasing because the ratio of performance of PT. Bank Bukopin Tbk after Branchless Banking > Performance Ratio of PT. Bank Bukopin Tbk before Branchless Banking with mean ranks is 1.75.

The next calculate is test statistics to test the hypothesis about data significance as seen in the following from table data belowis the value of Z obtained the result is difference in value of performance ratio. PT Bank Bukopin Tbk

after deductive before Branchless Banking equal is -1.084 means an increase in financial ratios of PT. Bank Bukopin Tbk due to bank financial ratios before Branchless Banking < financial ratio of banks after Branchless Banking, while for sig (2-tailed) 0.279 means there is a change in financial ratio increase but not significant effect, because  $0.279 > 0.05$  means is  $H_0$  accepted and  $H_1$  rejected there was not difference financial performance between after and before branchless banking.

**Table-5: Result of Statistic Test Test Statistics<sup>a</sup>**

	Performance Ratio of PT. Bank Bukopin Tbk after <i>Branchless Banking</i> – Performance Ratio of PT. Bank Bukopin Tbk before <i>Branchless Banking</i>
Z	-1,084 <sup>b</sup>
Asymp. Sig. (2-tailed)	,279
a. Wilcoxon Signed Ranks Test	
b. Based on positive ranks.	

## CONCLUSIONS AND RECOMMENDATIONS

### Conclusion

Based on the results of statistical tests on the assessment of financial performance at PT. Bank Bukopin Tbk between before and after the application of branchless banking it can be concluded that there was not significant difference in the assessment of financial performance at PT. Bank Bukopin Tbk between before and after the application of branchless banking, but none of the fixed or unchanged values, from the 5 financial ratios of the banks where 3 (tree) financial ratios have increase there are Non Performing Loan (NPL), Net Interest Margin (NIM), Capital Assets Ratio (CAR) and 2 (two) financial ratios have decrease is Loan to Deposit Ratio (LDR), Return on Asset (ROA), while Good Corporate Governance (GCG). PT. Bank Bukopin Tbk represented Financial Report on 2015 (before branchless banking) and 2016 (after branchless banking) due to adjustments to the presentation of Credit Card Receivables and Financing /Receivables of syariah as part of the implementation of Good Corporate Governance (GCG ).

### Suggestions

Based on the conclusion above it is expected PT. Bank Bukopin Tbk, utilizes the opportunity to increase branchless banking operational activities that are currently is increasing very significantly in an effort to increase the number of bank agents, customers, working areas and the amount of outstanding savings so that the financial performance of the banking PT. Bank Bukopin Tbk, can increase. Publication and reporting of financial statements should be improved internal audit so that Good Corporate Governance (GCG) can run better.

## REFERENCES

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